

Message Text

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PAGE 01 STATE 201442 TOSEC 100082

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FM SECSTATE WASHDC

TO USDEL SECRETARY IMMEDIATE

S E C R E T STATE 201442 TOSEC 100082

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E.O. 11652: XGDS-3

TAGS:

SUBJECT: UNGA SPEECH SITREP

FOR SECRETARY FROM ENDERS

1. TIN. TODAY WE GOT THE INTERAGENCY GROUP MINUS GSA TO AGREE THAT THERE ARE NO ECONOMIC COSTS OR BENEFITS TO PARTICIPATION IN THE TIN AGREEMENT, AND THERE WILL BE POLITICAL BENEFITS. ON MONDAY, I WILL TRY TO GET A RECOMMENDATION TO SIGN FROM THE TIN TASK FORCE. THERE WOULD FOLLOW A JOINT NSC/EPB MEETING AT CABINET LEVEL TO DECIDE. ON THIS ISSUE, WE MAY HAVE MORE TROUBLE WITH THE PRINCIPLES THAN THE UNDERLINGS. TREASURY'S YEO AND CEA'S MACAVOY ARE AGAINST THE AGREEMENT. IN MY VIEW, IT REMAINS ESSENTIAL TO LEND CREDIBILITY TO YOUR NEW APPROACH.

2. LDC ACCESS TO CAPITAL MARKETS. IN A TWO HOUR NEGOTIATING SESSION LAST NIGHT, YEO AGREED IN PRINCIPLE TO MY LATEST PROPOSAL FOR AN INVESTMENT FUND MANAGED BY
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THE INTERNATIONAL FINANCE CORPORATION WITH SEED CAPITAL

FROM THE INDUSTRIAL COUNTRIES, OPEC AND THE DEVELOPING COUNTRIES. HE IS WILLING TO GO AS HIGH AS A FUND OF

ABOUT 1 BILLION DOLLARS (THAT WOULD MEAN CAPITAL CONTRIBUTION OF 250 MILLION DOLLARS). I WANT TO GO HIGHER. YEO IS EXAMINING THE FIGURES, AND WE MAY GET SOMETHING MORE. IT LOOKS LIKE THIS GAP IN THE SPEECH WILL BE AT LEAST PARTIALLY CLOSED.

3. S/P AND I HAVE JUST COMPLETED A FURTHER DRAFT OF THE SPEECH, RESPONSIVE TO YOUR COMMENTS. IT INCLUDES MATERIAL FROM MACAVOY, AS YOU REQUESTED. MOYNIHAN WILL COME IN WITH THE NEXT VERSION.

4. GRAINS RESERVES. WE GOT FINAL GO AHEAD FROM THE ASSISTANT SECRETARY--LEVEL GROUP YESTERDAY. I AM PUTTING THIS ISSUE TO THE CABINET-LEVEL IFRG/EPB ON WEDNESDAY, CONFIDENT OF SUCCESS.

5. BUDGET. REQUEST FOR DECISION ON IFAD AND IFC BUDGET CONTRIBUTIONS WILL NOW GO TO THE PRESIDENT ON TUESDAY. TREASURY IS BEGINNING TO WEAKEN, AND I MAY GET THEIR SUPPORT OR NEUTRALITY ON IFAD.

6. I WILL BE AT THE SEASHORE SATURDAY THROUGH MONDAY, REACHABLE. OFFICE IN WASHINGTON WILL BE COVERED, AND WE CAN RESPOND IF NEEDED.

7. ATMOSPHERE HERE IS STILL GOOD. YEO (WHO IS WRITING SIMON'S SPEECH FOR SEPTEMBER 2) WILL BE READY TO EXCHANGE SPEECHES NEXT THURSDAY. SIMON SHOWS SOME SENSITIVITY TO THE FACT THAT YOU ARE NOW TALKING ON SEPTEMBER 1, A DAY AHEAD OF HIM. ROBINSON

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